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<b>WEEKLY GRAIN COMMENTARY</b> Kevin McNew Adjunct Professor, University of Maryland									
With much of the week spent in negative territory, grain prices bolted higher at the end of the week as fund traders led a buying surge in the corn market. For the week, corn prices gained 8 cents while soybeans and wheat were weaker by 7 and 14 cents, respectively. Wheat has lost much of its bullish enthusiasm in recent weeks as traders look to better soil moisture in the Plains and higher plantings in 2007 to boost supplies. The first look at 2007 wheat production will come in USDA's winter whet planting intentions report. Most analysts expect 44.2 million acres to be planted, compared to 40.5 million in 2006. Traders are also focused on the stocks report that will come out as well. This will be the first official reading to determine how much grain for feed has been consumed since prices have shot up in the recent quarter. Analysts expect about a 9 billion bushel corn stockpile and 2.75 million bushel soybean inventory, as compared to 9.8 and 2.5 billion bushels this time last year. Soybean traders will also be looking at South American supply revisions in the coming report. Brazil is seeing early harvest in the Mato Grosso state and reports are favorable so far. Producers in the area are seeing fewer problems with Asian rust than previous years and yields are coming solid. There still are plenty of questions of the ultimate production totals however, but so expectations for a large crop are there. Soybeans also continue to be hampered by slow domestic usage. The November Census Oil production and consumption report showed some disappointing data this week. With all the talk of increased biodiesel consumption, these reports are still not showing this demand. November ending stocks for soyoil were estimated at 3.074 billion pounds, which is above the revised October 3.035 billion pounds. Production for November totaled 1.332 billion pounds compared to 1.478 billion in October and the combined use for Nov totaled 1.652 billion compared to 1.776 billion in Oct. Given the steady demand over the past couple of months, the amount of biodiesel use can be questioned.									
<b>WEEKLY CROP WEATHER SUMMARY</b>		<b>MARYLAND AGRICULTURAL STATISTICS</b>							
<b>The WEEKLY CROP WEATHER SUMMARY will resume in April, 2007</b>									
<b>CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES</b>									
<b>Grade and Commodity</b>	<b>#2 Y Shelled Corn</b>		<b>#2 Yellow Soybeans</b>		<b>#2 Red Winter Wheat</b>		<b>#3 Barley</b>		
<b>Date</b>	<b>01/03</b>	<b>01/10</b>	<b>01/03</b>	<b>01/10</b>	<b>01/03</b>	<b>01/10</b>	<b>01/03</b>	<b>01/10</b>	
Western, MD	3.73	3.73	6.29	6.12	4.13	4.00	1.85	2.10	
Central, MD	3.58	3.48	6.14	5.99	4.20	4.03	----	----	
Southern, MD	3.71	3.55	6.37	6.20	----	----	----	----	
Upper E. Shore	3.74	3.58	6.50	6.33	3.72	3.48	----	----	
Lower E. Shore	3.92	3.78	6.66	6.50	3.72	3.47	1.95	1.95	
<b>Soybean Meal</b>		<b>Lower Eastern Shore</b>			<b>Dealer's Average Cash Quotes (\$/ton)</b>				
<b>Date</b>	<b>01/03</b>		<b>01/10</b>		<b>Date</b>		<b>01/03</b>	<b>01/10</b>	
<b>48% Soybean Meal</b>	220.00		221.00		<b>44% Soybean Meal</b>		206.00	209.00	
<b>FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer's Avg. Quotes</b>									
<b>Grade and Commodity</b>	<b>#2 Y Shelled Corn</b>		<b>#2 Yellow Soybeans</b>		<b>#2 Red Winter Wheat</b>		<b>#3 Barley</b>		
<b>Date</b>	<b>01/03</b>	<b>01/10</b>	<b>01/03</b>	<b>01/10</b>	<b>01/03</b>	<b>01/10</b>	<b>01/03</b>	<b>01/10</b>	
Western MD	----	----	----	----	----	----	----	----	
Central MD	3.57	3.55	6.76	6.63	4.20	4.03	----	----	
Southern MD	3.47	3.43	6.86	6.74	4.10	3.96	1.75	1.75	
Upper E Shore	3.60	3.56	6.99	6.87	4.14	4.00	1.90	1.90	
Lower E Shore	3.67	3.64	7.11	6.99	4.10	3.92	1.98	1.98	
<b>GRAIN FUTURES – Chicago Board of Trade (Cents &amp; Quarter – cents/bushel) Settle – January 10, 2007</b>									
<b>Corn</b>		<b>Soybeans</b>		<b>Wheat</b>		<b>Soybean Meal<sup>1</sup></b>			
07Mar	360'2	07Jan	653'6	07Mar	449'4	07Jan	187'6		
07May	370'2	07Mar	664'6	07May	459'2	07Mar	191'7		
07Jul	377'0	07May	679'2	07Jul	463'0	07May	195'7		
07Sep	366'0	07Jul	692'4	07Sep	467'6	07Jul	199'2		
07Dec	360'0	07Aug	698'4	07Dec	479'0	07Aug	200'8		
08Mar	368'0	07Sep	700'4	08Mar	484'0	07Sep	202'1		
/Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))									
<b>HAY AND STRAW</b>									
<b>New Holland, PA - \$/ton – January 8, 2007</b>									
<b>Alfalfa</b>		<b>Mixed Hay</b>		<b>Timothy</b>		<b>Orchard grass</b>		<b>Straw</b>	
115.00 - 180.00		105.00 - 255.00		140.00 - 185.00		85.00 - 195.00		100.00 - 115.00	
<b>Westminster, MD - \$/bale – January 9, 2007</b>									
<b>Alfalfa</b>		<b>Alfalfa Mix</b>		<b>Timothy</b>		<b>Timothy Mix</b>		<b>Grass Mix</b>	<b>Straw</b>
1.80 - 5.20		3.20 - 5.10		2.20 - 5.80		2.05 - 4.90		2.00 - 6.60	2.00 - 3.10
<b>Southern MD Regional Farmers Market - \$/bale - January 6, 2007 - Next Sale date - January 20, 2007</b>									
<b>Alfalfa</b>		<b>Alfalfa Mix</b>		<b>Grass Mix</b>		<b>Orchard grass Mix</b>		<b>Timothy Mix</b>	
4.00 - 4.60		4.35 - 4.50		4.00		4.50 - 4.60		4.65	

POULTRY								
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – January 14, 2007								
	Current Week		Week Ago		Month Ago	Year Ago		
N.Y. Weighted Avg.	69.70		62.97		69.60	56.92		
12 City Composite	70.31		68.06		65.83	63.39		
SHEEP & LAMBS - Westminster, MD - \$/cwt – January 9, 2007								
Sheep	40.00 - 50.00		Lambs	50 - 80 lbs	107.50 -112.50			
Too Fat	30.00 - 31.00			90 - 130 lbs	100.00 -115 00			
				Feeders	92.50 - 97.50			
TERMINAL MARKETS HOGS – January 10, 2007			DIRECT MARKET HOGS – Westminster, MD – January 9, 2007					
Base Price Range	Carcass Basis	Sows (1 -3)	Butcher Hogs		Sows			
a.m.	Base 185 lb Hog	300 – 449 lbs	#1 215 - 275 lbs	41.50 - 46.00				
Eastern Corn belt	51.50 - 57.75	N/A	#2	39.00				
Iowa, Minn	48.75 - 57.50	28.34 - 34.50	Heavyweights	32.00 - 43.00	Boars			
					Heavyweights	12.00 - 15.00		
Market Hogs - Millsboro, DE – January 9, 2007 - dollars/cwt 36.00 Next sale date – February 13, 2007								
Feeder Pigs - Gumboro, DE January 9, 2007- dollars/cwt Next sale date – February 13, 2007								
Head: 33								
Under 30 lbs	120.00 - 130.00	50 - 59 lbs	50.00					
30 - 39 lbs	105.00	70 - 79 lbs	40.00					
40 – 49 lbs	N/A	80 - 89 lbs	20.00 - 30.00					
Chicago Mercantile Exchange \$/cwt) – January, 10, 2007								
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES				
FEB07	93.95	AUG07	87.73	FEB07	60.55	JUN07 72.35		
APR07	94.78	OCT07	89.98	APR07	64.05	JLY07 70.83		
JUN07	89.80	DEC07	90.58	MAY07	70.50	AUG07 69.25		
STOCKER – FEEDER CATTLE – (\$/cwt)								
Winchester, VA – January 8, 2007				Westminster, MD – January 9, 2007				
Steers	300 - 400 lbs	120.00 - 135.00		Steers	Holsteins	65.00 - 82.50		
	400 - 500 lbs	110.50 - 128.00			200 - 300 lbs	85.00 - 108.00		
	500 - 600 lbs	92.00 - 114.00			400 - 500 lbs	88.00 - 108.00		
	600 - 700 lbs	82.00 - 105.50			600 - 700 lbs	74.00 - 80.00		
	700 - 800 lbs	90.00 - 96.50			800 - 1000 lbs Holsteins	57.00 - 59.50		
	Heifers	300 - 400 lbs	98.50 - 105.50		Heifers	200 - 300 lbs	82.50 - 104.00	
		400 - 500 lbs	80.00 - 96.00			400 - 500 lbs	77.00 - 89.00	
		500 - 600 lbs	84.50 - 94.00			600 - 700 lbs	68.00 - 80.00	
		600 - 700 lbs	79.00					
700 - 800 lbs		82.25						
SLAUGHTER CATTLE (\$/cwt)								
Westminster, MD – January 9, 2007				Fed Heifers				
Sltr. Cows				Choice	87.75 - 92.50			
Premium	59.50			Select	76.50			
Breakers	46.00 - 48.50			Holsteins	59.50			
Boners	40.00 - 45.75			Hols. Bull Calves #1	107.50 - 115.00			
Thin/Slow	39.75 & down			#2	85.00 - 90.00			
Fed Steers								
Choice & Prime	88.50 - 91.25			Jerseys	15.00 - 50.00			
Low Choice	83.00 - 88.00			Beef Cross	75.00 - 130.00			
Holsteins	69.00 - 75.00			Holstein Heifers #2	175.00			
Lancaster, New Holland & Vintage – January 11, 2007								
Sltr. Steers:				Hols. Steers:				
H Ch & Pr 2-3	1225 -1485 lbs	89.50 - 93.25		Hi Ch & Pr 2-3	1400 - 1585lbs	75.00 - 77.00		
	1505 -1560 lbs	85.00 - 88.75			1615 - 1715 lbs	74.25 - 76.00		
Choice 2- 3	1165 -1465 lbs	87.00 - 90.00		Choice 2-3	1260 - 1460 lbs	71.75 - 75.50		
YG 1-2	1490 -1585 lbs	84.00 - 86.00		Sel & Lo Ch 1-3	1320 - 1540 lbs	66.00 - 70.00		
Sel & LoCh 1-3	1170 -1475 lbs	83.00 - 85.00		Sltr. Cows:	Percent Lean	Bulk		
				Premium White	65 - 75	52.25 - 54.00		
Sltr Heifers				Breakers	75 - 80	49.25 - 51.50		
H Ch & Pr 2-3	1245 - 1350 lbs	89.00 - 91.50		Boners	80 - 85	46.50 - 48.00		
Choice 2- 3	1100 - 1250 lbs	88.25 - 90.25		Lean	88 - 90	40.75 - 44.00		

Compiled by USDA, NASS, Maryland Field Office

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